

Reconsideration of Value Process



First Federal Bank will accommodate one Reconsideration of Value (ROV) request per appraisal. Interested parties may complete this form and email it to ComplianceDepartment@bankfirstfed.com to initiate the ROV process. Interested parties include the seller, buyer, owner, or real estate agents. All ROV requests must be submitted on this form and all data must meet the criteria as outlined below. Supporting data may be attached for review. Examples of supporting data are building plans and MLS data sheets.

Borrower Name:	
Property Address:	
Appraiser Name:	Effective Date of the Appraisal:
Individual Requesting the ROV:	ROV Request Date:
Email:	Phone:

Request Based on Disagreement with Appraisal Analysis or Data:

Provide a detailed narrative explaining the items of disagreement and the reasons for believing the information provided in the report are incorrect. Disagreements with items such as grid adjustments or subject measurements must be explained and supporting documents should be provided. NOTE: All properties are measured to ANSI measurement standards when possible. These standards may result in different measurements than county records, realtor measurements, or building plans due to the definition of standards.

Request Based on Different Sales Data:

No more than five comparable sales will be reviewed in the ROV process. Comparable sales and data must meet the following criteria to be considered valid:

Presented comparable sales must be sold prior to the effective date of the appraisal and no more than 12 months prior to the effective date of the appraisal. Dated sales, which may vary depending on the market timelines, must be appropriately explained. In some markets, sales greater than 3-4 months may be considered "dated".

Comparable sales must be like properties within a reasonable distance of the subject.

A concise narrative explaining the reason the comparable sales provided are superior to those selected by the appraiser.

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COMPARABLE SALE 1

MLS #	Date Sold	Property Address		
Lot Size	Subject Age	GLA	Bed	Bath
Outbuildings				

COMPARABLE SALE 2

MLS #	Date Sold	Property Address		
Lot Size	Subject Age	GLA	Bed	Bath
Outbuildings				

COMPARABLE SALE 3

MLS #	Date Sold	Property Address		
Lot Size	Subject Age	GLA	Bed	Bath
Outbuildings				

COMPARABLE SALE 4

MLS #	Date Sold	Property Address		
Lot Size	Subject Age	GLA	Bed	Bath
Outbuildings				

COMPARABLE SALE 5

MLS #	Date Sold	Property Address		
Lot Size	Subject Age	GLA	Bed	Bath
Outbuildings				

Requests Based on Appraisal Bias:

Provide a detailed narrative describing any bias that may have improperly influenced the appraisal based on your race, ethnicity, gender, age, other personal characteristics, or neighborhood demographics.